

ORDINANCE NO. 4567

AN ORDINANCE calling a special election to submit to the voters the question of contracting a general obligation bonded indebtedness in the amount of \$6,000,000 to finance construction of sewer and storm drain separation facilities and declaring an emergency.

WHEREAS, the City Council of the City of Albany, Oregon, has determined that there is a need to construct a sewer and storm drain separation facilities; and

WHEREAS, the costs of construction is estimated to be \$6,000,000 for the construction of sewer and storm drain separation facilities; now, therefore,

THE PEOPLE OF THE CITY OF ALBANY DO ORDAIN AS FOLLOWS:

(1) A special election is hereby called for the purpose of submitting to the qualified voters of the City the question of contracting a general obligation bonded indebtedness in the sum of \$6,000,000 to finance construction of sewer and storm drain separation facilities.

(2) The special election hereby called shall be held on the 29th day of March, 1983.

(3) Not less than 34 days prior to the election the City shall cause to be delivered to the County Clerk of Linn County the attached Notice of Measure Election, which by this reference is incorporated herein.


(4) The City Recorder shall cause a notice of election to be posted in a conspicuous place in the City Hall and to be published in the Democrat Herald not less than 10 days prior to the election. The notice shall be in substantially the form of the attached Notice of Measure Election.

(5) Inasmuch as this ordinance is necessary for the immediate preservation of the peace, health, and safety of the citizens of the city of Albany, Oregon, an emergency is hereby declared to exist; and this ordinance shall be in full force and effect immediately upon its passage by the Council.

Passed by the Council: February 16, 1983

Approved by the Mayor: February 16, 1983

Effective Date: February 16, 1983



Mayor

ATTEST:



City Recorder

NOTICE OF MEASURE ELECTION

City of Albany
(Name of City, County, or District)

Notice is hereby given that on Tuesday, March 29, 1983,
(Day) (Date of Election)
an election will be held in City of Albany,
(Name of City, County, or District)
Linn County, Oregon. The polls will be open from 8:00 a.m. to 8:00
p.m. The following question shall be submitted to the qualified voters thereof:

Authorizes issuance of sewer bonds.

(10-word Caption)

Shall the City issue general obligation bonds not to exceed 6,000,000
and authorize pledge of sewer revenues in payment thereof.

(20-word Question)

The proceeds from the sale of the general obligation bonds shall be
used to finance all cost of constructing sewer and storm drain separation
facilities. The City Council is authorized to levy ad valorem taxes
to pay principal and interest on the bonds when they become due. The City Council
is authorized to pledge net revenues derived from the operation of the sewer and
sewage system to the payment of the bonds.

(1. For measure authorizing tax levy or establishing new tax base: Concise and impartial statement of not more than 150 words, explaining chief purpose of the measure and giving reasons for the measure. 2. For any other measure: Concise and impartial statement of not more than 75 words of the chief purpose of the measure. Content requirements of ORS 255.085(2) and ORS 450.905 apply to bond measures and certain sanitary authorities, respectively. Additional statement required by section 11, chapter 790, O.L. 1981 shall not be included in word count.)

This legal notice is to be published in Democrat Herald

(Designated Newspaper)

[Signature]
Authorized signature for City, County
or District

[Signature]
Title